



Woodfibre  
LNG

# Net Zero Strategy

## *Technical Briefing*

March 2023

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# Thank you

Questions?





## INFORMATION BULLETS

**DATE:** March 19, 2023

**PREPARED FOR:** Honourable George Heyman, Minister of Environment and Climate Change Strategy

**ISSUE:** Woodfibre Net Zero Plan

**KEY FACTS:**

- The Woodfire Net Zero Strategy (Strategy) (see attachment) outlines its low-carbon commitment and demonstrates how it is possible for new liquefied natural gas (LNG) facilities to achieve net zero emissions by 2030.
- The Strategy aligns with federal draft guidance for best-in-class oil and gas GHG emissions performance. It also aligns with, or exceeds, early plans for the New Energy Action Framework net zero LNG 2030 mandate (even though Woodfibre would not be covered by this mandate).
- Woodfibre's Net Zero strategy applies to both the construction and operation phases of the facility. (B.C. is currently considering only requiring facilities to be net-zero during their operations phases.) Woodfibre's forecasted construction emissions are 19,920 tonnes carbon dioxide equivalent (t CO<sub>2</sub>e), while its operations emissions are 83,374 tCO<sub>2</sub> (including those from the production of electricity used at the facility.)
- Woodfibre's low emissions intensity (0.04 t CO<sub>2</sub>e per tonne of LNG produced) is largely caused by its use of low-carbon grid electricity.
- Woodfibre's LNG strategy applies to Scope 1 and 2 emissions, does not apply to upstream (i.e. those from the production of natural gas used at the facility) or downstream emissions (i.e. those from the transportation or end-use combustion of the LNG). This aligns with the Province's intentions for its net-zero policy.
- A key part of BC's net zero new industry policy will be to have net zero plans regularly reviewed to encourage technology upgrades to reduce emissions. Woodfibre commits to a living Emission Reduction Plan and has identified a range of further emission reduction opportunities that may be able to be implemented as technologies mature.
- As part of its Strategy, Woodfibre has purchased carbon credits for the near term and is working with Indigenous partners to support possible new nature-based offset projects.
  - Woodfibre has purchased offsets from BigCoast (Mosaic privately managed timber company) and Cheakamus Community Forest. The BigCoast project is a Verra standard project, whereas the Cheakamus offset project is grandfathered under the *Greenhouse Gas Industrial Reporting and Control Act*.
  - The Province intends to allow offsets as a compliance tool under the proposed net zero policy. However, allowable types and vintages (i.e. year of which the offset is produced) has yet to be determined (e.g. will all forest sequestration projects be

allowed?). Allowing offsets from the voluntary market, such as the Verra standard, is not currently being contemplated.

**ATTACHMENT:**

- Woodfibre LNG Net Zero Strategy: Technical Briefing

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